

AUCTION TERMS & CONDITIONS: The property will be offered in 6 individual tracts, any combination of tracts and as a total 40-acre unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations and the total property may compete.

DOWN PAYMENT: 10% down payment on the day of auction for individual tracts or combinations of tracts. The down payment may be made in the form of cashier's check, personal check, or corporate check. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING;** so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

ACCEPTANCE OF BID PRICES: All successful bidders will be required to enter into Purchase Agreements at the auction site immediately following the close of the auction. All final bid prices are subject to the Sellers' acceptance or rejection.

EVIDENCE OF TITLE: Seller shall provide an owner's title insurance policy in the amount of the purchase price.

DEED: Seller shall provide Warranty Deed(s).

DEED RESTRICTIONS: The following deed restrictions shall apply if the property sells in multiple tracts: All homes must be built to the Indiana 1 & 2 Family Dwelling Code. (This would exclude all mobile homes and typical double modular homes.) The minimum square footage (exclusive of garages, basements and porches) on single story homes shall be 1,400 square feet. The minimum square footage on 1-1/2 story homes shall be 1,600 square feet. The minimum square footage on 2 story homes shall be 1,800 square feet. All homes must have no less than a 5/12 roof pitch and no less than a two-car, attached garage.

CLOSING: The balance of the purchase price is due at closing, which will take place within 15 days of presentation of insurable title. Costs for an insured closing shall be shared 50-50 between Buyer(s) and Seller.

POSSESSION: Possession is at closing.

REAL ESTATE TAXES: Real Estate taxes shall be prorated to the date of closing.

PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own

independent inspections, investigations, inquiries and due diligence concerning the property. Inspection dates have been scheduled and will be staffed with auction personnel. Further, Seller disclaims any and all responsibility for Bidder's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

ACREAGE: All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos.

SURVEY: The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50-50) of the cost of the survey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance.

Combination purchases will receive a perimeter survey only, and its representatives are exclusive agents of the Seller. **DISCLAIMER AND ABSENCE OF WARRANTIES:**

All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final. **ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.**

SCHRADER
Real Estate and Auction Company, Inc.
P.O. Box 508, 950 N. Liberty Drive
Columbia City, IN 46725

MARCH 2016						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

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Auction Manager:
Dean Rummel
260-343-8511

260-244-7606
800-451-2709

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Great Location



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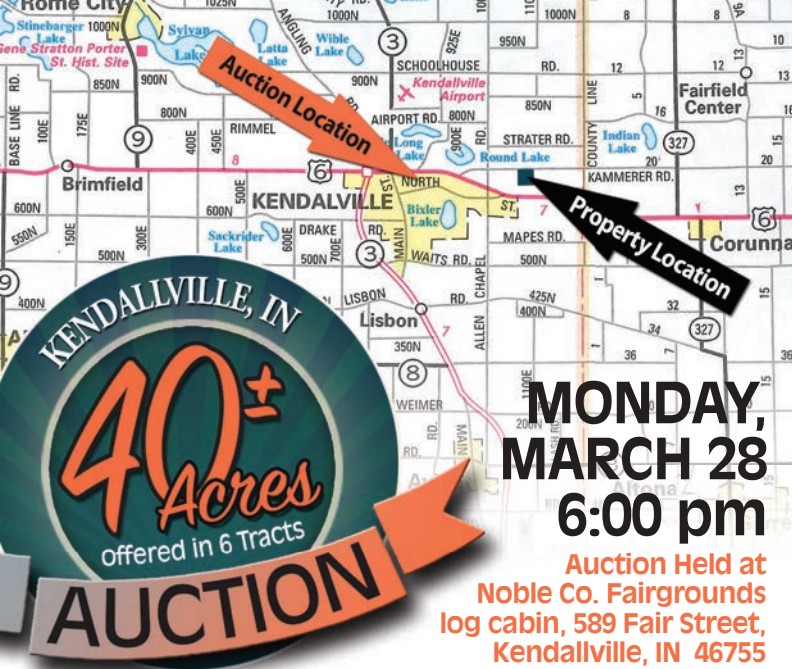
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Monday, March 28
6:00 PM

at Noble Co. Fairgrounds log cabin
Kendallville, IN

40+ Acres
offered in 6 Tracts
AUCTION





**MONDAY,
MARCH 28
6:00 pm**

**Auction Held at
Noble Co. Fairgrounds
log cabin, 589 Fair Street,
Kendallville, IN 46755**

PROPERTY LOCATION:

2528 E. Kammerer Rd., Kendallville, IN.
Directions: North on 1000 E. of US#6
Kendallville, 1 mile to Kammerer Rd., turn
east 1 mile to the site.

TRACT DESCRIPTIONS:

TRACT 1: 5 acres building site. Road frontage on Kammerer Rd. Presently a corn field.

TRACT 2: 15 acres with driveway back to farmstead which includes a 2,138 sq. ft cozy, very well maintained, easy to heat, 1 story home with 3 bedrooms, 1 office/bedroom, 2 family rooms, study, 3 baths, kitchen, dining room, and mud/laundry room. Also includes a 24x24' 2 car attached garage, 32x44' work shop, 36x64' pole barn, and 24x48 cow barn with fenced pasture. What a beautiful relaxing setting.

TRACT 3: 5 acres building site. Road frontage on Kammerer Rd. Presently a corn field.

TRACT 4: 5 acres building site. Road frontage on Kammerer Rd. Presently a corn field.

TRACTS 5 & 6: 5 acres each swing parcels. These 2 parcels can be purchased by an adjoining property owner or one of the buyers of Tract 2-3-4. Tracts 5-6 are presently pasture fields.



POLE BARN



COW SHED



WORK SHOP

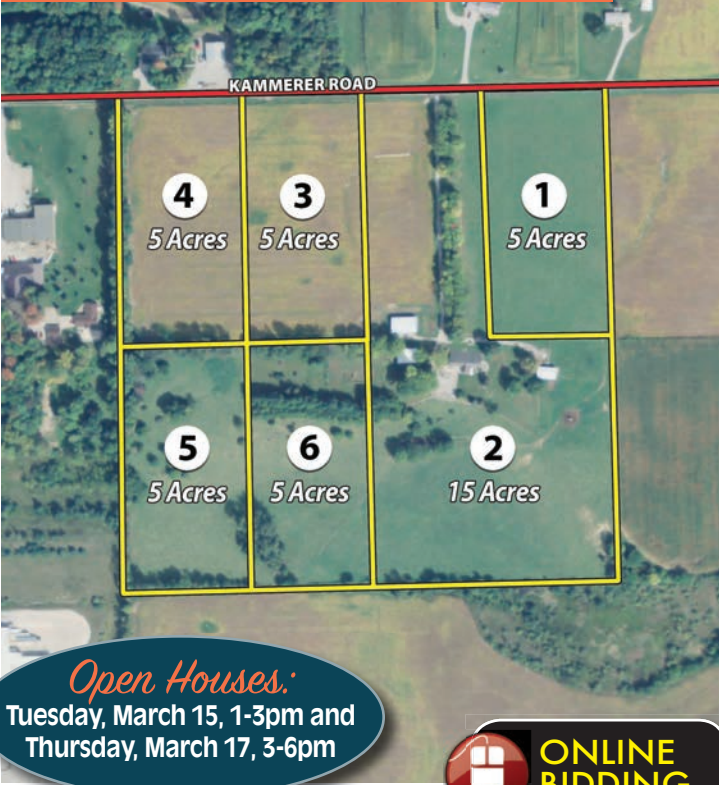


ORCHARD AREA



HOME

AUCTIONEER'S NOTE:
Property is in good condition. Owners are selling due to health reasons.



Open Houses:
**Tuesday, March 15, 1-3pm and
Thursday, March 17, 3-6pm**

SELLER: Diana L. Lawrence (Perry)

AUCTION MANAGER: Dean Rummel
260-343-8511

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ONLINE BIDDING
You may bid online during the auction at www.schraderauction.com. You must be registered One Week in Advance of the Auction to bid online. For online bidding information, call Schrader Auction Company - 800-451-2709.

Very efficient 2,138 sq. ft. home heated with electric heat pump and central air, with either shelled corn or pellets as additional heat source. It takes 60-80 bu. to keep home at 65-80 degrees. This is a St. Croy Stove with triple wall stainless steel pipe. Poured 8" concrete walls, 6 bag mix, 4" tile inside footer, 4" tile outside footer, 4" tile 1/2 ways up wall, 4" tile 12" under top of ground on north wall. House is 34x56', garage is 24'x24', shop is 1,408 sq. ft., big pole barn is 36'x64', cow barn 24'x48' with 3 pens & 2 waters. Average electric bill is \$200/month - this is with 3 deep freezes, 2 refrigerators, work shop, 2 electric fences, electric water heater, well water for cattle and house. All buildings have electric wiring. 4" well 120' deep put in 2013 with constant pressure variable speed 1 1/2 hp and digital speed control box. 2013 Westinghouse elec. furnace with heat pump. Roof is a standing seam 26 gauge steel on 5/8" plywood installed in 2005. Appliances were purchased in 2007. Room addition was added in 2005. Full length floored attic for storage has 2 entrances. Septic system is to the east of the house. Fencing around pasture was replaced in 2013 and it is 5 strand high tinsel wires which has approximately 12-15 acres enclosed.



The garden and orchard area consists of mature apple trees, pear trees, blue berry bushes, sour cherry trees, asparagus patch, black raspberry patch, rhubarb patch, and several small garden areas. The landscaping is basically maintenance free. There is a clothes line.

This is a great location near shopping and activities, yet with fantastic country views and quiet. The buildings, pasture and tillable acreage are ideal for raising livestock with ample space for auto or carpentry hobby work.



TRACT 1



TRACT 2



TRACT 3



TRACT 4